

# **EXHIBIT A**

# PG&E Equity Holders with Subrogation Claims

Equity investors of PG&E, which own 19.1% or approximately 101.2 million shares of common stock, also own 50.0% or approximately \$7.7 billion of subrogation claims

Investors <sup>(2)</sup>	AdHoc Group Participant <sup>(1)</sup>	PG&E Common Equity (Shares) <sup>(1)</sup>	% of Common Shares Outstanding	Subrogation Claims (\$) <sup>(1)</sup>	% of Subrogation Claims Outstanding
1 The Baupost Group, L.L.C.	Subrogation	24,500,000	4.6%	\$ 6,061,916,356	39.4%
2 Attestor Capital LLP	Subrogation	8,038,514	1.5%	822,755,406	5.3%
3 TPG Sixth Street Partners, LLC	Subrogation	1,000,000	0.2%	416,190,549	2.7%
4 Centerbridge Partners	Equity Holders	8,826,985	1.7%	189,875,301	1.2%
5 Silver Point Capital	Equity Holders	17,887,000	3.4%	74,934,854	0.5%
6 Abrams Capital Management	Equity Holders	25,000,000	4.7%	72,302,208	0.5%
7 Owl Creek Asset Management	Equity Holders	3,163,093	0.6%	23,102,562	0.2%
8 The Progressive Corporation	Subrogation	63,500	0.0%	11,852,398	0.1%
9 Redwood Capital Management	Equity Holders	12,694,079	2.4%	9,665,802	0.1%
10 Mapfre USA	Subrogation	4,000	0.0%	8,747,210	0.1%
<b>Total</b>		<b>101,177,171</b>	<b>19.1%</b>	<b>\$ 7,691,342,647</b>	<b>50.0%</b>
<b>Total Outstanding</b>		<b>529,223,793 <sup>(3)</sup></b>	<b>100.0%</b>	<b>\$ 15,389,688,805 <sup>(4)</sup></b>	<b>100.0%</b>

- 1) Holdings based on the Fifth Amended Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019 (Dkt# 4302) dated 10/18/2019 and the Fourth Amended Verified Statement of Jones Day Pursuant to Federal Rule of Bankruptcy Procedure 2019 (Dkt# 4355) dated 10/21/2019
- 2) Certain investors may own other PG&E securities which are not reflected herein including bonds, stock options, DIP, trade claims and other securities
- 3) Total outstanding common equity shares as of November 6, 2019 based on information available on Bloomberg
- 4) Based on the total in the Fifth Amended Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019 (Dkt# 4302) dated 10/18/2019

# Top 10 PG&E Equity Holders

The top ten equity holders of PG&E's stock, per the Bankruptcy Rule 2019 disclosures, includes four investors that hold over \$6.2 billion in subrogation claims

- Three of the top four equity investors in PG&E's stock own subrogation claims

Top 10 Equity Holders <sup>(2)</sup>	AdHoc Group Participant <sup>(1)</sup>	PG&E Common Equity (Shares) <sup>(1)</sup>	% of Common Shares Outstanding	Subrogation Claims (\$) <sup>(1)</sup>	% of Subrogation Claims Outstanding
1 Abrams Capital Management	Equity Holder	25,000,000	4.7%	\$ 72,302,208	0.5%
2 Anchorage Capital Group	Equity Holder	24,905,000	4.7%	-	0.0%
3 The Baupost Group, L.L.C.	Subrogation	24,500,000	4.6%	6,061,916,356	39.4%
4 Silver Point Capital	Equity Holder	17,887,000	3.4%	74,934,854	0.5%
5 Knighthead Capital Management	Equity Holder	14,383,521	2.7%	-	0.0%
6 Redwood Capital Management	Equity Holder	12,694,079	2.4%	9,665,802	0.1%
7 Pentwater Capital Management	Equity Holder	12,056,600	2.3%	-	0.0%
8 Fidelity Management	Equity Holder	12,038,048	2.3%	-	0.0%
9 Stonehill Capital Management	Equity Holder	10,899,797	2.1%	-	0.0%
10 D.E. Shaw Galvanic Portfolios	Equity Holder	10,802,523	2.0%	-	0.0%
<b>Total</b>		<b>165,166,568</b>	<b>31.2%</b>	<b>\$ 6,218,819,221</b>	<b>40.4%</b>
<b>Total Outstanding</b>		<b>529,223,793 <sup>(3)</sup></b>	<b>100.0%</b>	<b>\$ 15,389,688,805 <sup>(4)</sup></b>	<b>100.0%</b>

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